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3 **2016 RES-157**

4 **AUTHORIZING THE PURCHASE OF 2310-2312 POST ROAD AND APPROVAL OF**  
5 **THE LEASE OF THE PROPERTY TO NEHEMIAH**

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7 The 2015 Capital Budget included \$2 million for the Affordable Housing Development  
8 Fund. Through the RFP process, Nehemiah was awarded up to \$500,000 for the  
9 purchase and renovation of multi-family properties to provide re-entry housing.  
10 Nehemiah has identified a duplex apartment building at 2310-12 Post Road in the City of  
11 Madison. The agreed upon purchase price is \$199,000. The county will purchase the  
12 property and lease it to Nehemiah to be used for re-entry housing. The lease provides  
13 that Nehemiah will be responsible for all future management and maintenance of the  
14 building. The initial term of the lease will be for ten years with two five year extensions.  
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16 The term of the debt issued to support this project will be 10 years.  
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18 **NOW, THEREFORE, BE IT RESOLVED**, that the Dane County Board of Supervisors  
19 hereby authorize the purchase 2310-12 Post Road for \$199,000; and  
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21 **BE IT FURTHER RESOLVED** that the Dane County Board of Supervisors approves the  
22 lease between Dane County and Nehemiah; and  
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24 **BE IT FINALLY RESOLVED**, that the Real Estate Coordinator is authorized to  
25 administer the closing, and the transfer of the property to Dane County and the  
26 Controller is authorized to issue checks necessary to effectuate the transaction.  
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